

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF PUERTO RICO

In Re:

CARLOS RUBEN RUIZ ORTIZ

xxx-xx-6326

Debtor(s)

Case No.: 19-04967 BKT

Chapter 13

STIPULATION


TO THE HONORABLE COURT:

Debtor and Asociación de Empleados del Estado Libre Asociado de Puerto Rico, hereinafter "AEELA", through their respective counsels, have agreed to settle the dischargeability of AEELA's debt through the present Stipulation.

1. AEELA As per Commonwealth of Puerto Rico's Act No. 9 of April 25, 2013 Articles 5, 13, and, 16, and Velez Fonseca v. Government Emp. Ass'n (AEELA), 534 B.R. 261 (Bankr. D.P.R. 2015), aff'd, 542 B.R. 628 (BAP 1st Cir. 2015), is a non-profit organization, created to fulfill the public policy of savings and provide financial services to Puerto Rico's government employees, which are compulsorily members of AEELA.
2. Debtor is an employee of Policia de Puerto Rico, and member of AEELA.



3. The present stipulation is made by Asociación de Empleados Del Estado Libre Asociado de Puerto Rico, hereinafter "AEELA", and Debtor, by and through their respective counsels and representatives.
4. The present stipulation does not waive any right AEELA has under state law.
5. On August 30, 2019, Debtor filed a Voluntary Petition for Relief under Chapter 13 of Title 11 of the United States Code (the "Code").
6. On August 16, 2019, Debtor requested a loan with AEELA.
7. Debtor acknowledges the above renewal and/or refinancing of the debt.
8. The parties have agreed that Debtor will pay AEELA's debt as follows:
Debtor agrees to surrender his savings and dividends to AEELA for the amount of \$6,584.78 in partial payment of the debt.
9. AEELA will receive prorated distribution as a general unsecured creditor for the outstanding debt of \$9,969.51.



After the completion of the plan with discharge, in case AEELA receives less than \$9,969.51 and/or in case the case is dismissed, and/or converted to a chapter 7, and/or Debtor obtains a hardship discharge, and there is still outstanding debt, AEELA will make up the difference plus the seven percent (7%) interest accrued, through deductions to Debtor's payroll.

10. In case Debtor ceases his government employment, and there is still outstanding debt, AEELA will set off the debt, with any available savings

and dividends deposited in AEELA, and/or through any funds to be liquidated to Debtor, as per stated in Commonwealth of Puerto Rico's laws and Act No. 9 of April 25, 2013 Articles 5, 13, and, 16, and Velez Fonseca v. Government Emp. Ass'n (AEELA), 534 B.R. 261 (Bankr. D.P.R. 2015), aff'd, 542 B.R. 628 (BAP 1st Cir. 2015). In case there are no funds available AEELA will be able to collect directly from Debtor as established by Puerto Rico's laws.

11. This Stipulation for Compromise Settlement shall bind the parties and their respective successors, assigns, heirs, privies, executors and administration.
12. This document contains the sole and entire agreement between the parties and may not be changed orally.
13. Failure by any of the parties to exercise any right hereunder will not be considered a waiver thereof.
14. By signature below, the Debtor represented by his/her attorney declares that this agreement represents a fully informed and voluntary agreement.
15. This agreement has been entered into without any coercion and under no duress and before the confirmation of the plan.
16. Debtor waives any right to present an action of violation of stay and/or discharge against AEELA as per the present agreement.



17. This settlement reflects the conclusion of each party that it is in the best interest of that party.


WHEREFORE, the parties to this compromise respectfully request the Court that the same be approved.

In San Juan, Puerto Rico, this *October 2nd*, 2019.

NOTICE IS HEREBY GIVEN that unless a party in interest files an objection within 21 days from the date of this notice, the Court may enter an order approving this stipulation without further order or hearing.

CERTIFICATE OF SERVICE: I hereby certify that on this date, I electronically filed the above document with the Clerk of the Court using the CM/ECF System which sends a notification of such filing to all parties in this case registered for receipt of notice by electronic mail including the U. S. Trustee at ustpreregion21.hr.ecf@usdoj.gov, the Chapter 13 Trustee Alejandro Oliveras Rivera at aorecf@ch13sju.com.


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